GRAIN REACTED AND ADVANCED, WHEAT LEADING.

WHEAT SHOWED LITTLE CHANGE EARLY, BUT LATER BECAME VERY MUCH STRONGER.

CLOSING SHARPLY HIGHER.

CORN WAS QUIET ALL DAY, BUT STILL SHOWED A FAIR UNDERTONE OF STRENGTH.

OATS WERE ALSO BETTER.

AM.— Republic.
Wednesday, March 14, 1900.

Conditions prevailing this morning on the local grain exchange were not such as to encourage the bulls or the desire of speculate speculation on either side of the account, therefore little that was significant or of general interest transpired. It appeared as though traders were at sea and were in doubt what side to take. For some considerable time after the markets opened no there was little trading or attempt to trade, and the two leading markets were for a perfect rut and the business transacted was chiefly for professional accounts. A good part of the time the situation was about as a balance, and price changes reflected price ups than the bulking and bidding of floor traders, being confined to the narrowest possible limits, in other words, things were practically at a standstill, the markets showing no well-defined bull or bearish qualities and it was not until the session was more than half over that any change of sentiment was noticed. Then the bull sentiment, which still underlies the situation, was aroused, trading became more active and a general advance in market values took place, the market closing at a good, strong figure, which culminated in a sharp advance, with the cheaper grains a very good second.

The wheat market during several hours after it opened up for business was without feature, being neither "fish, flesh or good red herring," that is to say, neither side of the account being in special favor with traders. Prices showed no change of importance and for some considerable time the fluctuations were confined to extremely narrow limits. With the exception of very cold weather in the Northwest, there was practically nothing in the earlier advices to induce buying, while as to selling, the shorts exhibited no inclination to do so. Liverpool and London cables were dull and featureless, the former being off ¼d and the latter ½d. The crop movement in the Northwest was again large, the arrivals at the principal receiving points amounting to 872 cars, against 622 a week ago, and 221 last year, but they were quite small at winter wheat points, the receipts here being posted at 6,150 bu., against 20,732 bu. a year ago, and there was also a decrease of 21,400 bu. in local stocks. At the send-off the May option was unchanged from last night's close and sold at 69½c, but July was 1-16c better at 67⅞c, from which there was a decline to 66⅝@66½c, and then the market began to show an inclination to improve, the fears of a cold wave and up-turn at Chicago and the strength shown by corn, with large sales reported at Duluth being the contributing causes. On this up-turn May went to 70¼c and July to 69⅛c. Trading even on this advance was of the thinnest, and any demonstrations on the part of the bears would, without a doubt, have prevented this rise. For some time after this the proceedings in the pit were practically lifeless and prices moved neither one way or the other, as there were no leaders to influence the situation to decline or advance. Late Liverpool cables reported a ¼d decline for May and ⅛d for July, Berlin was ⅛c lower, Antwerp unchanged and Buda-Pesth ⅛c higher. Clearance of flour and wheat from the seaboard were 206,000 bu. The influence that changed the current of events in this market came from Chicago, where there was a sharp up-turn, caused by that old chestnut that war was probable between England and Russia. This story, which is mossy from old age, and has been worked repeatedly, but succeeded in frightening shorts, and which lacked up by talk of a cash demand, caused them to seek cover, and the effects of this was soon made apparent, the May option bulging without interruption to 70⅛c, the top price of the day, July sold up to 69⅛c. The close was strong at ⅛c advance for the day for May at 70⅛c bid and ⅛c better at 69⅞@70c, March closing 7½c higher at 71½c nominal.

The local market for corn showed a little more strength this morning that was witnessed at yesterday's close, though there was lots of room for improvement. The chief cause for the good start was foreign advices, which were favorable. Cables reported stronger markets on the other side, Liverpool, in spite of our weak close being up ¼d. Exporters were said to be accepting offers from abroad, and country acceptances were again light. Receipts at Western markets were 736,000 bu., against 729,000 bu. a year ago, while the arrivals here were 62,225 bu., against 35,275 bu. last year. Shipments were 258,000 bu., and the export clearances were 240,000 bu. The early news given the bulls encouraged them to take hold, but trading was of small proportions owing to the lack of sellers. The May option opened at 59⅛c and sold up to 59⅛@59⅜c, and 59⅜c was bid, July selling at 60⅛c to 59⅞c. There was a slight weakening of values after this, May falling back to 59⅛@59⅛c and July to 59⅝@59⅝c, and little or no life was shown in pit operations, which were on a small scale. The closing tone in wheat strengthened somewhat, but did not improve trading to any material extent, though there was a sale of 100,000 bu. No. 2 in Burlington elevator, for export. The final price for the May option was ⅛c better for the day, at 59⅛@59⅛c, July being ⅛c higher at 59⅝c bid, and March nominally ⅛c up at 59c.

The local future market for oats today was firm, but extremely quiet, no slight interest being taken by traders in the market. Only one option was traded in, and that was May, which brought 24½c, which was ⅛c up for the day, and at which it closed. March was quoted nominally ⅛c higher at 23c. Arrivals at Western markets were 648,000 bu., against 487,000 bu. last year. St. Louis received 14,000 bu., against 2,000 bu. a year ago. The shipments and exports were 365,000 bu. and 3,000 bu. respectively.

Trade Gossip.

The Custom-house returns on the exports from the United States during Feb. show there was no decrease and little gain in the principal food products over the preceding month, the loss in wheat and flour was equivalent to 12,000,000 bu., which was 17,000,000 bu. smaller than one month last year. Corn exports showed no falling, the equivalent to 12,000,000 bu. has been exported in flour and wheat, since 34,000,000 bu. shipped during same eight months the preceding season. During Feb. the exports of corn are 32,000,000 bu. larger than a month the last, and oats 12,000,000 bu. larger.

The exports of the principal cereals and of grain and meat products are as follows:

	Last month.	Eight months.	Last season.
Flour, bbls	[illegible]	[illegible]	[illegible]
Wheat, bu	[illegible]	[illegible]	[illegible]
Corn, bu	[illegible]	[illegible]	[illegible]
Oats, bu	[illegible]	[illegible]	[illegible]
Rye, bu	[illegible]	[illegible]	[illegible]
Barley, bu	[illegible]	[illegible]	[illegible]
Pork, lbs	[illegible]	[illegible]	[illegible]
Lard, lbs	[illegible]	[illegible]	[illegible]
Hams, lbs	[illegible]	[illegible]	[illegible]
Bacon, lbs	[illegible]	[illegible]	[illegible]
Beef, tcs	[illegible]	[illegible]	[illegible]

The cash business in Chicago yesterday was 50,000 bu. wheat for export and 10,000 bu. corn. Purchases of corn to arrive were 120,000 bu. At the seaboard yesterday bought 125,000 bu. wheat and 165,000 bu. corn.

A Chicago grain house wired: "Not an order in the pit this morning." That is the result of the Chicago Board of Trade legislating itself out of business. The Merchants' Exchange should not follow any such example.

Liverpool cables made corn market is strong, with stocks rapidly diminishing.

Not a complaint is heard from winter wheat fields; on the contrary every report indicates how excellent the general condition is, it is away above the average. Prospective weather of the near future is not unfavorable, either.

Duluth reports the sale of 1,000,000 bu. wheat there yesterday for shipment when navigation is resumed. It is probable that markets will sell a large amount of its fine wheat on same basis. A great deal more than Chicago can use of its rose wheat.

One of our best posted grain men, and one who knows what he talks about, says: "I see Chicago wires that country acceptances of corn were very light. That's a lie. The fact is there were none taken in the country on their last night's offer. They are keeping it dark until they can hedge their purchases."

Cash, Grain, Flour, Etc.

WHEAT—Cash Market—Received, 42 cars, and 7 cars local. A great scarcity of desirable samples, but, while considerable inquiry from the inside, but few orders here, or could be filled at the prices asked, so nothing was taken from elevator stock. By sample on trk.—No. 2 red unsalable at 70c this and other East Side; No. 3 red at 68@69½c; No. 4 winter at 69@70c; No. 2 do. at 69½c; No. 3 do. at 69½c; No. 4 do. at 68@69c.

CORN—Cash Market—Received, 14 cars local and 5 cars via rail. Still strong, but actually very light at the prices. Only buyers where supplies have to be had. On trk.—No. 2 white at 59½c; No. 3 white at 59@59½c; No. 2 white at 59½c; No. 3 white at 59c; No. 4 white at 58½c; No. 2 yellow at 59½c; No. 3 yellow at 59c; No. 4 yellow at 58½c; No. 2 white in elevator at 59½c; No. 3 white at 59c; No. 4 white at 58½c; No. 2 yellow at 59½c; No. 3 yellow at 59c; No. 4 yellow at 58½c; No. 2 white and No. 3 white and No. 2 and No. 3 yellow at 59½c.

OATS—Cash Market—Received, 12 cars local and 5 cars via rail. Still strong, but actually very light at the prices. Only buyers where supplies have to be had. On trk.—No. 2 white at 24½c; No. 3 white at 24c; No. 4 white at 23½c; No. 2 white in elevator at 24½c; No. 3 white at 24c; No. 4 white at 23½c; No. 2 white and No. 3 white at 24½c; No. 2 white and No. 3 white at 24c; No. 4 white at 23½c; No. 2 and No. 3 white at 24½c.

RYE—Cash Market—Received, 1 car. Nothing doing. On trk.—No. 2 at 56c; No. 3 at 55c.

BARLEY—Cash Market—Received, 2 cars. Nothing doing. On trk.—No. 2 at 47c; No. 3 at 45c.

HAY—Received, 15 cars. Firm and in good demand for choice. On trk.—Choice timothy at $12.50; choice prairie at $12.50; No. 1 timothy at $12; No. 1 prairie at $11.50; No. 2 timothy at $11; No. 2 prairie at $10.50; mixed at $10@11; straw at $6@7.

BRAN—Received, 5 cars. Firm and in good demand. On trk. at $14.50 per ton.

MILLFEED—Received, 5 cars. Firm and in good demand. On trk. at $14.50 per ton.

CORNMEAL—Received, 1 car. Firm and in good demand. On trk. at $14.50 per ton.

MILLFEED—Per ton, in bulk, on track: Fine middlings, $14.50; coarse middlings, $14.50; cracked corn, $14.50; coarse cornmeal, $14.50.

HAY—Received, 35 cars. Firm and in good demand for choice. Quotations: Choice timothy, $12.50; choice prairie, $12.50; No. 1 timothy, $12; No. 1 prairie, $11.50; No. 2 timothy, $11; No. 2 prairie, $10.50; mixed, $10@11; straw, $6@7.

SEEDS—Received, 2 cars. Firm and in good demand. Quotations: Timothy, $2.50@2.60; prime, $2.60; choice, $2.65; fancy, $2.70; clover, contract grade, $8.25@8.50; prime, $8.50@8.60; choice, $8.65@8.70; fancy, $8.75@8.80; alsike, $7.50